

E-Filing January 16, 2007

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Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND,  
 LLC,  
 Debtor.

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

Affects:  
☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Securities, LLC  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under**  
 Case No. BK-S-06-10725 LBR

**AMENDED NOTICE OF ENTRY  
 STIPULATION AND ORDER RE  
 MODIFICATION OF  
 ADMINISTRATIVE ORDER  
 ESTABLISHING PROCEDURES FOR  
 INTERIM COMPENSATION AND  
 REIMBURSEMENT OF EXPENSES  
 OF PROFESSIONALS (AFFECTS ALL  
 DEBTORS)**

Date: 6/21/06  
 Time: 9:30 a.m.

SCHWARTZER & MCPHERSON LAW FIRM

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Entered on Docket  
December 27, 2006

Hon. Linda B. Riegler  
United States Bankruptcy Judge

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Debtor.

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Debtor.

In re:  
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**Affects:**

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Date: 6/21/06  
Time: 9:30 a.m.

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Las Vegas, Nevada 89146-5308

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1 IT IS HEREBY STIPULATED and AGREED by and between USA Commercial  
 2 Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital  
 3 Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively,  
 4 the "Debtors") by and through their attorneys, the law firm of Schwartzer & McPherson and Ray  
 5 Quinney & Nebeker; the Official Committee of Holders of Executory Contract Rights through  
 6 USA Commercial Mortgage Company by and through its attorneys, Gordon & Silver, Ltd.; the  
 7 Official Unsecured Creditors Committee by and through its counsel, Lewis and Roca, LLP; the  
 8 Official Committee of Equity Security Holders of USA First Trust Deed Fund, LLC by and  
 9 through its counsel, Stutman, Treister & Glatt, L.P. and Shea & Carlyon, Ltd.; the Official  
 10 Committee of Equity Security Holders of USA Capital Diversified Trust Fund, LLC by and  
 11 through its counsel, Orrick Herrington & Sutcliffe LLP and Beckley Singleton, Chtd.;  
 12 (collectively, the "Committees") and the Office of the United States Trustee, by and through  
 13 August B. Landis, Esq. (the "Trustee"); as follows:

14 WHEREAS, the pursuant to the "Administrative Order Establishing Procedures for  
 15 Interim Compensation and Reimbursement of Expenses of Professionals," entered on August 29,  
 16 2006 [Docket No. 1199] (the "Interim Compensation Order"), this Court has established certain  
 17 procedures with respect to the interim compensation of professionals of the Debtors' estates;

18 WHEREAS, pursuant to the Interim Compensation Order, the second interim fee  
 19 applications for the period of August 1, 2006 through November 30, 2006 is due on December 29,  
 20 2006 (the "Second Interim Fee Applications");

21 WHEREAS, on December 20, 2006, the Court made an oral ruling, confirming the  
 22 "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" [Docket No. 1799] (the  
 23 "Plan"), and the Debtors and the Committees are preparing a confirmation order and related  
 24 findings to be lodged with the Court;

25 WHEREAS, pursuant to the Plan, the deadline for filing applications for final allowance of  
 26 compensation and reimbursement of expenses by all professionals or other entities requesting  
 27 compensation or reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or  
 28 1103 of the Bankruptcy Code for services rendered (the "Final Fee Applications") prior to the

1 effective date of the Plan ("Effective Date") is no later than forty-five (45) days after the Effective  
2 Date;

3 WHEREAS, the Debtors and Committees anticipate that the Effective Date will occur in  
4 January 2007; and

5 WHEREAS, in an effort to minimize the costs to the Debtors' estates, the Debtors, the  
6 Committees and their respective professionals have agreed that (i) if the Effective Date occurs on  
7 or before January 31, 2007, professionals of the Debtors' estates need not file Second Interim Fee  
8 Applications and shall seek compensation for all periods prior to the Effective Date in their  
9 respective Final Fee Applications and (ii) to the extent the Effective Date does not occur on or  
10 before January 31, 2007, Second Interim Fee Applications shall be filed on or before February 15,  
11 2007, and shall include the period of August 1, 2006 through December 31, 2006.

12 NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

13 1. If the Effective Date occurs on or before January 31, 2007, professionals of the  
14 Debtors' estates need not file Second Interim Fee Applications, and shall seek compensation for all  
15 periods prior to the Effective Date in their respective Final Fee Applications in accordance with  
16 the procedures set forth in the Plan.

17 2. If the Effective Date does not occur on or before January 31, 2007, Second Interim  
18 Fee Applications (i) shall be filed on or before February 15, 2007, (ii) shall include the period of  
19 August 1, 2006 through December 31, 2006, and (iii) any hearing thereon shall be scheduled for  
20 no earlier than March 12, 2007.

21 3. Professionals may continue to request monthly interim compensation and  
22 reimbursement of expenses in accordance with the Interim Compensation Order.

23 4. The undersigned parties may informally extend dates with regard to such monthly  
24 compensation procedures, including extensions of the date for presentation of interim requests and  
25 the deadlines for serving objections thereto.

26 5. Notwithstanding anything to the contrary herein, nothing in this Stipulation and  
27 Order shall prejudice the right of any party to seek a further extension of the deadline or the  
28 requirement to file the Second Interim Fee Applications.

1 DATED this 22<sup>nd</sup> day of December, 2006.

2 **RAY, QUINNEY & NEBEKER, P.C. and**  
3 **SCHWARTZER & MCPHERSON LAW**  
4 **FIRM**

5 By: /s/ Lenard E. Schwartz  
6 Lenard E. Schwartz, Esq.  
7 Jeanette E. McPherson, Esq.  
8 *Attorneys for the Debtors and Debtors in*  
9 *Possession*

10 **GORDON & SILVER, LTD.**

11 By: /s/ Gregory M. Garman  
12 Gerald M. Gordon, Esq.  
13 Gregory M. Garman, Esq.  
14 *Counsel for the Official Committee of Holders of*  
15 *Executory Contract Rights of USA Commercial*  
16 *Mortgage Company*

17 **STUTMAN TREISTER & GLATT, L.P. and**  
18 **SHEA & CARLYON, LTD.**

19 By: /s/ Christine Pajak  
20 Eve Karasik, Esq.  
21 Christine Pajak, Esq.  
22 Candace Carlyon, Esq.  
23 *Counsel for the Official Committee of Equity*  
24 *Security Holders of USA Capital First Trust Deed*  
25 *Fund LLC*

26 **IT IS SO ORDERED.**

27 PREPARED AND SUBMITTED by:  
28 RAY, QUINNEY & NEBEKER, P.C. and  
SCHWARTZER & MCPHERSON LAW FIRM

By: /s/ Lenard E. Schwartz  
Lenard E. Schwartz, Esq.  
Jeanette E. McPherson, Esq.  
Attorneys for the Debtors and Debtors in Possession

**OFFICE OF THE U.S. TRUSTEE**

By: /s/ Augie Landis  
August B. Landis, Esq.

**ORRICK, HERRINGTON & SUTCLIFFE**  
**LLP and BECKLEY SINGLETON,**  
**CHTD.**

By: /s/ Marc A. Levinson  
Marc A. Levinson, Esq.  
Brett A. Axelrod, Esq.  
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*Counsel for the Official Committee of Equity*  
*Security Holders of USA Capital Diversified*  
*Trust Deed Fund, LLC*

**LEWIS AND ROCA, LLP**

By: /s/ Rob Charles  
Susan M. Freeman, Esq.  
Rob Charles, Esq.  
*Counsel for the Official Committee*  
*of Unsecured Creditors of USA Commercial*  
*Mortgage Company*

###

**CERTIFICATE OF SERVICE**

1. On January 15, 2007, I served the following document(s):

a. Notice of Entry of Stipulation and Order Re Modification Of Administrative Order  
Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of  
Professionals (Affects All Debtors)

2. I served the above-named document(s) by the following means to the persons as listed  
below:

☒ a. **By ECF System:**

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P:\USA Commercial Mortgage\Pleadings\Fee Application\Amended COS and NOE Stip re Extending Time to File 2nd Interim Fee Apps.DOC



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MATTHEW C. ZIRZOW bankruptcynotices@gordonsilver.com

☐ b. **By United States mail, postage fully prepaid:**

☐ c. **By Personal Service**

I personally delivered the document(s) to the persons at these addresses:

☐ For a party represented by an attorney, delivery was made by handing the document(s) to the attorney or by leaving the document(s) at the attorney's office with a clerk or other person in charge, or if no one is in charge by leaving the document(s) in a conspicuous place in the office.

☐ For a party, delivery was made by handing the document(s) to the party or by leaving the document(s) at the person's dwelling house or usual place of abode with someone of suitable age and discretion residing there.

☐ d. **By direct email (as opposed to through the ECF System)**

Based upon the written agreement to accept service by email or a court order, I caused the document(s) to be sent to the persons at the email addresses listed below. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

☐ e. **By fax transmission**

1 Based upon the written agreement of the parties to accept service by fax  
2 transmission or a court order, I faxed the document(s) to the persons at the fax numbers listed  
3 below. No error was reported by the fax machine that I used. A copy of the record of the fax  
4 transmission is attached.

5 ☐ f. **By messenger**

6 I served the document(s) by placing them in an envelope or package addressed to  
7 the persons at the addresses listed below and providing them to a messenger for service.

8 **I declare under penalty of perjury that the foregoing is true and correct.**

9 Signed on: January 16, 2007

10 Christi Vanderlip

11 (Name of Declarant)

12 /s/ Christi Vanderlip

13 (Signature of Declarant)

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